

Message Text

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PAGE 01 MANILA 13506 030459Z

14

ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 NEA-10 IO-13 H-02 L-03 PRS-01

PA-01 AID-05 CIAE-00 COME-00 EB-07 FRB-03 INR-07

NSAE-00 USIA-06 XMB-02 OPIC-03 SP-02 CIEP-01 LAB-04

SIL-01 OMB-01 NSC-05 SS-15 STR-04 CEA-01 /105 W

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R 030405Z SEP 76

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 9810

INFO AMEMBASSY BERN

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USADB

FOR NAC AGENCIES

PASS TREASURY FOR MUNK/ZINMAN

E. O. 11652: ADS, DECLAS 12/3/76

TAGS: EAID, EFIN

SUBJECT: PROPOSED SWISS FRANC LOAN OF 1976-91

REF: MANILA 12730

1. ON 2 SEPTEMBER 1976 ADB BOARD OF DIRECTORS AUTHORIZED CREATION, ISSUE AND SALE BY BANK OF BONDS FOR PROPOSED SWISS FRANC LOAN OF 1976-91 IN AMOUNT OF SF 80 MILLION IN ACCORDANCE WITH DRAFT RESOLUTION.

2. JUST PRIOR TO BOARD MEETING, BANK ADVISED THAT (A) PROPOSED INTEREST RATE IS 6.25 PERCENT PER ANNUM PAYABLE ANNUALLY, ISSUE PRICE OF 100 PERCENT AND COST TO BANK OF 6.66 PERCENT; (B) SWISS MANAGING BANKS AGREED TO REDUCE COUPON COMMISSION FROM 0.75 PERCENT TO 0.50 PERCENT AND LIMITED OFFICIAL USE

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REDEMPTION COMMISSION OF BONDS FROM 0.30 PERCENT TO

0.25 PERCENT AND (C) APPROVALS WERE GRANTED BY SWISS
NATIONAL BANK IN COMMUNICATION DATED 20 AUGUST 1976.

3. US DIRECTOR AND OTHER DIRECTORS COMPLIMENTED BANK
FOR NEGOTIATING REDUCTION IN COMMISSIONS. HOWEVER, US
DIRECTOR ADDED THAT HE HOPED BANK WOULD CONTINUE SEEK
FURTHER POSSIBLE REDUCTIONS IN COMMISSION RATES.
SULLIVAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LOANS, CURRENCIES, DEVELOPMENT BANKS, INTEREST RATES
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Copy: SINGLE
Draft Date: 03 SEP 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: saccheem
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
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Review Authority: saccheem
Review Comment: n/a
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Margaret P. Grafeld
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Review Withdrawn Fields: n/a
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To: STATE
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